

WEATHER

Today and Thursday — Overcast, intermittent light rain clearing this evening. Strong winds.
 Edmonton: Temperature — High Tuesday, 30; overnight low, 21; estimated high today, 43; estimated low next, 26; estimated high Thursday, 35.
 Thursday Sunrise — 8:36; Thursday Sunset — 4:56.

SIXTY-EIGHTH YEAR

Telephone 26121

EDMONTON, ALBERTA, WEDNESDAY, JANUARY 21, 1948

FOR NEWS

With a complete staff of reporters to cover local and district events, together with the combined facilities of The Canadian Press, Associated Press and British United Press, The Bulletin offers its readers a complete news picture daily.

PRICE 5 CENTS

20 PAGES

EDMONTON BULLETIN

Appears in Court Here Next Tuesday

Dr. Charlotte Whitton, Canadian welfare authority, has been served with a summons charging defamatory libel of Charles B. Hill, Edmonton, and will appear in police court here next Tuesday.

Dr. Whitton will appear in court with Jack Kent Cooke, Toronto, publisher of New Liberty magazine, and Harold Dignam, Ottawa writer for that magazine. Mr. Cooke and Mr. Dignam have been charged with conspiracy to publish defamatory libel.

Charges against Dr. Whitton and the two men arise out of an article in the Dec. 27 issue of New Liberty entitled "Babies For Export".

DR. WHITTON supervised a study of welfare services in Alberta for the provincial chamber, Imperial Order, Daughters of the Empire, out of which arose a Royal Commission now sitting in Edmonton to investigate operation of the provincial welfare branch.

Cooke and Dignam have said the article in New Liberty was based on the IODE report of Dr. Whitton's investigation.

At a recent sitting of the Royal Commission here, Dr. Whitton said the article was "substantially the same" as a manuscript submitted to Mr. Dignam last October.

GEORGE M. STEER, K.C., counsel for the IODE before the Royal Commission, has said that he had advised Dr. Whitton earlier that if the article did no more than accurately quote her report, he

DR. CHARLOTTE WHITTON

(Continued on Page 2)

At Government Auction

N.Y. Financier's Bid Highest for Oil Lands

Bid of Renzo Falco of New York who offered to pay the government of Alberta a royalty of 58 1/2 per cent in addition to the provincial government's regular royalty was accepted for one of the parcels of oil land from the New York operations of the board of governors of the C.M.C. The board will meet in camera tomorrow to deal solely with corporation problems, but Friday it is news in public to deal with application for new royalty rates. The public hearings will continue into Saturday, if necessary.

To Again Discuss French Risk Here

By D'ARCY O'DONNELL

OTTAWA, Jan. 21.—(CP)—The contentious question of whether French language radio stations should be allowed to operate in Western Canada will be revived this week at the 37th meeting of the board of governors of the C.M.C. The board will meet in camera tomorrow to deal solely with corporation problems, but Friday it is news in public to deal with application for new royalty rates. The public hearings will continue into Saturday, if necessary.

About the only controversial ap-

(Continued on Page 2)

In Coal Strike Dispute

Arbitration Chairman Tobe Named Thursday

Appointment of a chairman to the board of arbitration to deal with the coal strike affecting 10,000 Western Canadian miners will be made in Calgary Thursday, when the two members, already named to the board, meet for the first time.

PREVIOUSLY Hon. W. C. Lewis, former chief justice of the Alberta Supreme Court, trial division, was appointed by the Alberta Govern-

DEATHS

Recorded Today

Chetani, Cecelia.
 Doran, Charlotte Ann.
 Farny, Jennie.
 Maier, Francis.
 Middleton, George.
 Miller, John Francis.
 Russell, John Carl.
 Todd, Lewis Stanley.

DAY BY DAY

—EVERY WAY—

Day by day in every way "Want-Ads" are becoming more useful to the people. Hundreds of satisfied "Want-Ad" users have found that the "Want-Ad" columns of the BULLETIN are the best medium by which to dispose of, or find

Business men in many lines such as Real Estate, Contractors, Dealers, Insulators, and many others, advertise daily in the "Want-Ad" columns and are able to telephone call away from serving you.

For Better Service... Results... and Lower Cost... TELEPHONE YOUR "WANT-AD" TO THE BULLETIN, 26121.

It's Still Christmas for This Busy Postal Worker



—Photo by Blind.

The Christmas rush is still at its height, at least that is what Jack Armstrong, employee of the dead letter office thinks as he ponders the two-word address on a parcel. Watches, clocks, cameras, stockings, toys, wedding cake and chocolate-getting still—cigarettes getting old and dry, these are just a few of the articles, in the mound of parcels shown about all without addresses. Some with John Smith, Ed-

monton, some with just the word "Edmonton". Postal employees employ all the means they know to find the senders, even to opening the parcels in search of clues as to its sender or addressee. Parcels are kept for three months before hope is finally abandoned and they are shipped to Ottawa.

Secret Speech Is Revealed

Report Premier Tito Claims Atom Bombs for Yugoslavia

TRIESTE, Jan. 21.—(AP)—The pro-Italian newspaper La Voce Libera published today what it said was a secret speech by Premier Josip Tito of Yugoslavia in which he was reported to have said that Yugoslavia has atomic bombs.

The newspaper said Tito, in a speech to his party executive at Zagreb, on Nov. 18, 1947, claimed that Yugoslavia had 150 divisions atomic bombs and jet-propelled planes for the "final annihilation of reaction".

The paper said it had had the text of the speech for a month, but delayed publication until it learned it was authentic and had been published in Diszidenca 40, the Yugoslav French newspaper. La Voce Libera quoted Tito as saying that "reactionary forces" with the aid of United States and

(Continued on Page 3)

Liberals Prepare For Convention

OTTAWA, Jan. 21.—(CP)—The National Liberal Federation today accepted to Prime Minister Mackenzie King's request that a national convention be held this summer by setting in motion the machinery for the appointment of a convention committee.

C. E. Gerhart, minister of trade and industry, said that the members would meet in Ottawa Thursday to appoint the chairman, but if they fail to agree, the meeting would be postponed.

(Continued on Page 2)

Man Accidentally Shot Near Edson

Accidentally shot in the stomach by a bullet from a .38 S&W caliber rifle which was held in the hands of his 15-year-old nephew, 35-year-old William J. Summers, Alliance, died in the Edson hospital about 1 a.m. Wednesday.

RCMP said the accident occurred at the home of the family, Mary Goodenough, seven miles from Edson. Summers was living at the Goodenough home and police said he was engaged to the girl.

According to particulars the couple were at home alone on Tuesday and Summers was teaching the nephew how to use the weapon. The rifle accidentally discharged and the bullet struck the man. An inquest into the death will open in Edson at 2 p.m. Thursday.

King Plans to Ask Probe Of Hoarding, Profiteering; Warns of "Red Menace"

By George Kitchin

OTTAWA, Jan. 21.—(CP)—Prime Minister Mackenzie King last night disclosed to the National Liberal Federation his intention of asking a party leader but also took time out to announce plans for a Parliamentary committee on prices and to warn against a "new and terrible menace"—Communism.

Near the end of a lengthy speech touching on politics, the international situation and the domestic sphere, Mr. King asked the federation to call a national convention to choose a new leader and indicated he would like to see it held this summer—the 30th anniversary of his own election.

But he did not, as had been expected, give any hint of whom he would like to see succeed him, saying merely that he would like to see the new leader selected at a representative national convention.

This long-expected announcement, made at the federation's annual dinner, followed these two other statements:

1. The Government plans to ask Parliament to establish a special Committee to investigate possible cases of "hoarding" and "profiteering" in essential commodities and services.

2. The United Nations should limit some of its secondary activities and concentrate on the organization of an international armistice.

Speaking before more than 800 Liberal supporters who crowded expectantly into a hotel ballroom for the Federation's annual dinner, Mr. King dealt largely with two problems about which he indicated

(Continued on Page 3)

King Speech Highlights

OTTAWA, Jan. 21.—(CP)—Highlights of Prime Minister Mackenzie King's speech at the annual dinner of the National Liberal Federation:

It has "seemed to me... that the time has come when the party should not be further delayed."

"I hope... that before its meeting... the advisory council of the National Liberal Federation" will be able to give assurance that it will call a convention.

(Continued on Page 3)

Long and Distinguished Career

By George Kitchin

OTTAWA, Jan. 21.—(CP)—Hon. William Lyon Mackenzie King last night served notice of his impending retirement from political life, bringing into his twilight a long and distinguished parliamentary career which includes nearly 30 years as Liberal leader and more than 20 years as prime minister of Canada.

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East Leduc No. 2 Well in Spotlight

The spotlight and attention of oil observers in the Leduc sector is turning to the East Leduc No. 2 well which is in the advanced drilling stages.

If East Leduc No. 2 becomes a producer it will expand the proven field one and one-half miles to the east and about one-half mile to the north.

The progress of this well is being keenly watched by a number of independent drillers who are operating in the area surrounding this key well.

The 10 zone was reached at 4,900 feet. According to local oilmen it is now at the 4,600-foot mark and it will be in the next 30 or 40 feet Tuesday night the drill had reached the 4,900-foot mark.

Westcoast Petroleum No. 1 well is now at the 4,600-foot mark and it is through the green shale zone which is believed to be the division above the 10 equivalent. This well is located about five miles south-east of Westcoast. The company has 10,000 acres in the area.

Consent is being given to plug off the water in Imperial Woodbine No. 1 well prior to running in the casing.

Globe Leduc West No. 4 well went on production today.

(Continued on Page 2)

Will Hold Convention

By Ross Munro

OTTAWA, Jan. 21.—(CP)—Rt. Hon. Louis St. Laurent, a brilliant French-speaking Canadian lawyer from Quebec City but a comparative twin in active politics, will likely be the initial successor to Prime Minister Mackenzie King as Liberal party leader.

With Mr. Mackenzie King's retiring from the National Liberal Federation here last night to hold a convention this summer—possibly next August—to select his successor, high-ranking party members felt there was little doubt the 60-year-old minister's external affairs would be the successor—temporarily.

Even if the convention chooses Mr. St. Laurent, who only entered the cabinet in 1943, he probably would only split the exp for a few years, next age is again a long tenure as party leader and there are aggressive young men in the cabinet coming ahead rapidly.

A leading cabinet minister, however, said Mr. St. Laurent will be chosen unanimously by the convention this summer.

Asked about the attitude of the

Passengers Escape In Plane Crash

BOSTON, Jan. 21.—(RUP)—An Eastern Airlines Constellation from Miami skidded after landing, crashed on its nose and burst into flames.

Ice-glazed runway at Logan airport here today. The fire spread along only the right side of the plane, allowing all 25 persons aboard to escape.

Six passengers were hospitalized but all were expected to recover and a seventh was treated at a hospital and released. Six others were injured slightly or skinned.

The plane was bound from Miami to Boston. The plane was forced to land here because of snow and rain along the coast. Officials said that damage to plane and baggage—almost all of which was lost—would approach \$1,500,000.

What Am I Saying!

By FRANK MORGAN

MIND • • •

Many a man says he has an open mind when it's merely vacant. Which leads me to observe that it's hard for a man to get any peace of mind when his wife is giving him a piece of her.

(Copyright 1948, New York Post Company)

Rt. Hon. William Lyon Mackenzie King

Prime Minister Serves Notice Of His Impending Retirement

By George Kitchin

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A. J. 1991

Cost of Services, Installations Problem

Sees Little Hope of Agreement On 250 Houses Sought by City

Possibility of the City of Edmonton and the Central Mortgage and Housing Corporation coming to an agreement on the cost of services and installations in connection with the 250 houses sought by Edmonton by city council.

Succeeds John Burke

Mrs. Edith Rogers Edmonton CCF Head

Mrs. Edith Rogers, former Social Credit MLA for Ponoka and now prominent in CCF circles, was elected president of the Edmonton CCF organization Tuesday night at the annual meeting in the IOOF hall. She succeeds John Burke, retiring president.

CCF President

OTHERS ELECTED at the meeting are: Vice-president, Walter Meakin; secretary, Miss Margaret Thompson; treasurer, Art Thorne; members of the executive, Gilbert E. Lee, H. Doucet, Tom Truscott, Mrs. D. I. Shortliffe, Miss Marian Gimby, J. E. Enright, Charles G. W. K. A. Finamore and Jack Hampson.

Guest speaker was Elmer E. Rogers, Alberta CCF leader. Mr. Rogers said: "The stake in the CCF is as great as that upon which any provincial contest in Canadian history has been decided."

"Involved in the already-proven fight of hundreds of millions of dollars worth of oil resources and the eventual return from our petroleum resources may well run into billions," Mr. Rogers said. "The CCF is the only party which has this rich heritage of the Alberta people will be given to foreign interests which now control most of the world's oil supply, or whether it will be developed by and for the people of the province," the CCF leader said.

UNLIMITED SUMS of money will be spent in the coming election campaign by the various parties, Mr. Rogers predicted. "But the people of the province have in their hands a weapon much stronger than all the money that may be spent in the election campaign."

The CCF leader charged that the Tories were getting and government. He said that nearly fifty million dollars had been spent on roads since the present government took office. He said that the taxpayers of the province had not received value for the huge expenditure. He cited the oil sands agreement now before the courts and the further examples of bad administration.

Saskatchewan is a poor province, Mr. Rogers said. "But Saskatchewan, in less than four years, has done so much with so little," he added, "while Alberta in 12 years has done so much less with so little."

The new regulations provide that the lease of the land shall pay 8 cents an acre for uncultivated land in the zone for which a quarter share of the crop is collected, 4 cents a full share in the zone for which a half share is collected, and 6 cents an acre.

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arrive in Edmonton during the first week in February to discuss the installation of new electric officials. In the city council's motion requesting the crown corporation to erect 250 houses here it was stipulated that the cost of utility services and the cost of additional absorbed in the construction costs.

UNDER THE proposal, the city was prepared to submit the plan to the extent of \$800, but the cost of installation of services and construction of roads, sidewalks, a cost to be borne by the city would increase the city's portion of sub-sidization to \$1,200. It was estimated that if the city's proposal is accepted by the crown corporation, would be added to the construction cost of each house and amortized over a period of years. The Dominion government's subsidization under the plan also would be \$800.

It is understood that the Calgary city council has decided not to take the plan for houses under the plan, and Tuesday the Saskatchewan council made application for 200 houses to be built in that city.

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Temperatures Stay High

What Has California Got on This Weather?

A light snowfall late Tuesday night followed by a little rain and unusually warm temperatures turned Edmonton's streets and sidewalks into a sea of slush and water as the January weather continued abnormally.

A total of one and a half inches of snow fell during the night and this was followed by 47 of an inch of rain and warmer temperatures. The mercury dropped to 21 degrees shortly after midnight Tuesday, but then began a steady climb and by 6 o'clock Wednesday morning was well above the freezing point. It continued to rise slowly after that and by noon was about the 40 degrees mark. It was expected to reach 52 in mid-afternoon.

The warm weather will continue for at least another day, according to forecasts from the Edmonton weather office. Expect low tonight to only 30 degrees above while Thursday's estimated high is 55.

North Alberta Society

Undertake Direct Aid Needy Cancer Cases

Direct assistance to needy cancer cases is to be undertaken by the Northern Alberta branch of the Canadian Cancer Society. This was decided at the annual general meeting of the society held in the chambers of the Royal Bank building Monday.

THE NORTHERN Alberta branch also voted to have the group adopted by the Alberta branch of the society and recommended that it be proposed by delegates attending the annual convention to be held the Palliser hotel, Calgary, Jan. 28.

The motion, which was proposed by Dr. Barclay D. Allen, is as follows: "That a definite portion of the funds raised in public campaigns in Alberta be reserved for direct assistance to needy cancer patients and the money be dispersed by the local committee of the welfare committee."

In order to give effect to this policy, suitable publicity is to be undertaken to show the readiness of the Cancer Society to assist needy cancer cases by any necessary advertising and the circulation of all medical societies in the province, cancer clinics, individual medical practitioners and members of the ministerial associations of all religious denominations, the Victorian Order of Nurses as any suitable organization that may be considered suitable to judge the need of this assistance.

IT WAS ALSO reported that over 150 cancer patients have been served by the new cancer dressing service of the Alberta branch of the Canadian Cancer Society, which commenced operations late January. Active service is being given in Edmonton, Calgary, Medicine Hat, Lethbridge and Drumheller, while the remainder of the cases cover the province from Peace River to the border.

The only service of its kind in Canada the Cancer society which operated from the head office of the branch in Calgary, provides free services to all cancer patients in the province. This is a home dress service and is not extended to patients in hospitals.

The approximate cost of the service since its inception has been \$2,500. Assistance over an extended period is being given in the dressing service by numerous volunteer groups.

IT IS EMPHASIZED by the society in its report that the service is entirely free, and dressings may be secured upon application to any doctor or the head office of the society or to Mrs. John Oliver direct to the head office in Alberta branch in Calgary.

Cost of dressings needed by persons suffering from cancer if not voluntarily supplied might run as high as \$10 per day, so that if un-

der the proposal, the city was prepared to submit the plan to the extent of \$800, but the cost of installation of services and construction of roads, sidewalks, a cost to be borne by the city would increase the city's portion of sub-sidization to \$1,200. It was estimated that if the city's proposal is accepted by the crown corporation, would be added to the construction cost of each house and amortized over a period of years. The Dominion government's subsidization under the plan also would be \$800.

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Heating School Here Feb. 16-19

A four-day warm air heating school will be held in the IOOF hall, 1040 101 street, by the Canadian chapter of the National Warm Air Heating and Air Conditioning Association commencing Feb. 16 and continuing through Feb. 19.

Lectures at the school will be based on the codes and manuals of the National Warm Air Heating and Air Conditioning Association and will be under the supervision of Fred Taylor, chapter engineer. Certificates will be issued to those members who obtain qualifying marks at the school.

Registration of delegates will take place at 8:30 a.m. on Monday, Feb. 16.

Chairman of the local committee in charge of arrangements for the school is W. W. Berry. Other members of the committee are W. Murphy, and R. Keeler.

Ninety per cent of Alberta's soil could be productive farmland.

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Johnstone Walker's Daily Store News

The Only Department Store in Edmonton Owned, Controlled and Operated by Edmontonians

Store Hours 9:30 a.m. to 5:30 p.m. Phone 25161 — Ask for Dept.

Specialty Processed Gleaming Satin

RAINCOATS with Detachable Hoods

For Less Than They'll Be Later!

Anticipating the upward trend in prices, we approached the maker of these Raincoats and bought all that were available at the time, and now offer you them at this low price.

Styled as illustrated with self belt, large patch pockets, strapped cuffs. Wear them with or without the hood—as the occasion suggests.

Tailored from specially processed shower-proof heavy durable rayon satin in egg-shell, poudre blue and black. Sizes 12 to 20. Special Price

(Sportswear Section—Ready-to-Wear Dept.)

Women's "Morley" Wool Lined

Capeskin Gloves

An ideal glove for sub-zero weather. The well-known "Morley" make of fine quality capeskin in brown, navy and black. Wool lined. Sizes 6 to 7 1/2.

4.50

NEW HANDBAGS

Specially Designed for the Junior Miss

The "Junior miss" of this day and age displays discriminating taste when choosing her own special bag. Big manufactory designers recognize this by fashioning for her smart bags in pique, aniline, sateen, plastic, calf, goat grain leather and case skin. Underarm and long straps in just the right handy size and smart designing. Black, red, brown, green, tan, beige.

2.35 to 6.95

New Printed Bemberg Silk

FROCKS in Half Sizes

(ONE STYLE AS ILLUSTRATED)

Lovely new Spring frocks for women who require half sizes with larger armholes and more fullness around the hips. Cross-over and Y-necklines. Three-quarter length sleeves. . . and gored skirts.

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11.95

● New Printed Jersey Frocks in sizes 12 to 20. Price \$12.95 and 14.95

Women's TOOKE SHIRTS

Striped and Plain Shades

The "Tooke" shirt is your assurance of a perfect fitting, smart and practical blouse for sportswear, classroom and office wear. Fine quality shirting in neat stripes and plain shades. Sizes 32 to 38.

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Patterson Nets Tying Goal **Maple Leaf Juniors** **Tie South Side 4-4**

An unassisted goal from the stick of Stan Patterson with less than two minutes left in the final session last night gave Maple Leafs a 4-4 draw with Jimmy Graham's South Siders in a City Junior Hockey League match before a slim crowd at the Edmonton arena.

Enjoying a 4-3 margin the South Side seemed to be sailing to their fifth win of the season. However, five Maple Leaf forwards were then thrown into the fray and the strategy paid off at 18:34 when Patterson placed the tie in the net.

SOUTH SIDE held a 3-1 margin in the opening stanza, extended the lead to 5-2 in the second, but could not stem the determined Leaf drive in the final.

South Thomson, battling Maple Leaf left winger, was the night's hero, beating Buddy Noe for a "hat trick" of markers, while Stan Patterson netted the all-important single. Rugged Jack Davies, once-checking game, Jack Davies led the South Side attack with two goals, and Steve Ken Johnson and George Ego.

THERE WERE five good scoring opportunities in the initial stanza as both sides played a cagey, close-checking game. Jack Davies hit the tie at 15:02 after a neat passing thrust with Ken Johnson and Hugh McDonald, gave South Siders the goal of the period.

The tempo picked up in the second session, but brilliant play by Eric Peterson in the Leaf case, and Buddy Noe, keeping at it all night, had Davies goal.

DAVIES gave the South Side contingent a 2-0 lead after 10 minutes of play when he polished a sweet combination play with Ego and Emling. The drive, but in the South Side end, had Davies befuddled all the way.

Goalie Baker in Top Form

PONKA STAMPEDERS, with Coach Riley Mullin playing a strong game on offence and defence, handed the Wetaskiwin Canadians a 3-2 victory in their own back yard last night.

Early in the game, Ponka goalie, was the star, turning back a series of startling bluffs from the Canadians, who virtually rallied round him all night. He had no chance to save the two goals that broke out early.

WETASKIWIN went into an early lead when Johnny Michalek scored on Danny Sullivan's pass, but Bill Jones came through with the equalizer before the frame ended.

Ken Cook put the home team ahead again with Doug Kilburn making the play, for the only goal of the middle stanza.

IVOR JONES, with Leo Roberts and brother Bill belting out several accounts midway through the game, and a looping puck found aimed at sick of Ivor Jones beat heady for the winner.

CANADIAN Henry Purvis, Appleton, Cook, Heston, Kilburn, Jones, Roberts, Sullivan, Landmark, Kosh, Smith, Robertson, MacNeil, and others.

PONKA Baker, Finley, W. Jones, R. Jones, Spencer, Watt, John-Hamilton, Mullin, Roberts, Cook, and others.

First Period: 1-Wetaskiwin, Michalek (10:30), 2-Ponka (13:37), Penha (15:02), 3-Wetaskiwin (15:02).

Second Period: 1-Wetaskiwin, Cook (10:30), 2-Wetaskiwin, Finley (13:37), 3-Ponka, 2 Jones (13:37), 4-Ponka, 2 Jones (13:37), 5-Ponka, 2 Jones (13:37).

Third Period: 1-Wetaskiwin, Cook (10:30), 2-Wetaskiwin, Finley (13:37), 3-Ponka, 2 Jones (13:37), 4-Ponka, 2 Jones (13:37), 5-Ponka, 2 Jones (13:37).

Final Score: Ponka 3, Wetaskiwin 2.

Goalie: Baker (Ponka), Sullivan (Wetaskiwin).

Referee: [Name], [Name], [Name].

Linesmen: [Name], [Name], [Name].

Scoring Summary: [Name] (Ponka) 10:30, [Name] (Wetaskiwin) 13:37, [Name] (Ponka) 15:02.

Alix Athletics **Stop Imperials** **5-4 in Overtime**

ALIX, Jan. 31.—(AP)—Calkins' overtime marker, after his opponents had knuckled down with only 40 seconds remaining in the final session, gave Alix Athletics a 5-4 victory over Stettin Imperials in a Central Alberta Hockey League match last night.

On the short end of a 4-3 score, with only a few seconds remaining, Imperials momentarily tied the game out of the fire when Bill Haddfield, tallied the equalizer on Alix Bender's pass. However, J. Calkins slapped in brother George's assist at 74:07 of overtime to clinch the game for Alix.

The visitors opened the scoring in the first period, but Athletics came right back with two goals within 11 seconds for a 2-1 lead at the bell. Both assists fought through the overcast middle frame and Stettin drew a 3-2 margin in the second period.

ART PATER was the scoring ace for Alix with two goals, while singletons went to Jack Burt, J. Calkins and McNair, John Bannard, Jim Hore, Alix Bender and Haddfield scored single goals for the Imperials.

George Magerkurth, whose booming voice was heard in the National League for 19 seasons, stores away his equipment at his Moline, Ill., home. Big George denies that Larry Durocher's return to Brooklyn had anything to do with his retirement as an umpire. He spent 41 years in baseball, 26 of them as an arbiter.

THE NEXT YEAR, 1961-1962, the Dodgers were playing a close one at home in the old days when an umpire often had to fight his way out of a ball park. Big George never ran away from a scrap.

HE DIDN'T have to get into the ring with the Dodgers, but he was big enough to take care of himself. "The Magerkurth" stands six-foot-four and weighs 200 lbs. Many years ago he played right field for the St. Louis Cardinals.

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Gunners Dump **Lacombe Club** **In Extra Canto**

LACOMBE, Jan. 31.—Roy Jardine's sole effort with only one second left in the overtime session last night gave Red Beres a narrow 6-5 margin over Lacombe Gunners in a Central Alberta Hockey League match before a crowd of more than 1,000 Lacombe fans.

With the triumph the Gunners scored inside the position of the place in the league standing, one point behind at 8:06 on the overtime session, when Roy Jardine, who has 18 goals, while Stettin and Alix follow with 16 and three respectively.

The Gunners grabbed a 2-5 margin in the last, rugged first period, dropped back 2-1 in the second and matched Gunners' singleton in the final stanza, Roy Jardine's clincher came at 9:30 of the overtime session.

MARKER for the visitors were Roy Jardine, 2 goals, and Jack McDuck, J. P. Ferguson and George Abbott. Red Hammond and Greenie notched one for the losers.

THE GUNNERS played a sizeable chunk of power in the initial stanza. Menties opened the scoring with a goal at 1:06, followed by a quick attack with Greenie and Stettin, who scored at 2:10, and back with Abbott's goal at 4:02.

TWO RAPID markers by Greenie within 20 seconds gave Lacombe a 3-1 margin, before McDuck scored on the overtime session.

THE GUNNERS put on the pressure in the second stanza with a two-goal flurry gave them a 4-1 lead at 6:06, when Roy Jardine scored on the overtime session.

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Maier in 6th-Place Tie **Rimstad Now Leading** **Race in Senior Loop**

The two assistants, which Morcy Rimstad picked up in last night's game at Letbridge were recent to send the Edmonton Flyers center ahead of Ab McDougal in the race for individual honors in the Western Canada Hockey League. Rimstad now tops the list with 60 points, one more than the Regina Caps.

BILL KYLE of Regina is in third place with 57 points, with Butch McDonald of Letbridge second with 56 points. McDougal is fourth with 55 points.

ANDY CLOVECHOK moved into a tie with Burgess for sixth place and Ring Merik has jumped several spots during the past week.

GOAL Anderson, Jimmy Kreller, Gord Watt and Freddy Smith also have materially improved their "headings".

THE is the official list for release today, but with Tuesday night game included:

CITY INTERMEDIATE "B"

Team	W	L	T	P	pts
Edmonton	10	2	0	0	20
Regina	9	3	0	0	18
Letbridge	8	4	0	0	16
Calgary	7	5	0	0	14
Saskatoon	6	6	0	0	12
Winnipeg	5	7	0	0	10
Brandon	4	8	0	0	8
St. James	3	9	0	0	6
Weyburn	2	10	0	0	4
Regina	1	11	0	0	2

CITY JUNIOR LEAGUE

Team	W	L	T	P	pts
Edmonton	10	2	0	0	20
Regina	9	3	0	0	18
Letbridge	8	4	0	0	16
Calgary	7	5	0	0	14
Saskatoon	6	6	0	0	12
Winnipeg	5	7	0	0	10
Brandon	4	8	0	0	8
St. James	3	9	0	0	6
Weyburn	2	10	0	0	4
Regina	1	11	0	0	2

CENTRAL ALBERTA

Team	W	L	T	P	pts
Edmonton	10	2	0	0	20
Regina	9	3	0	0	18
Letbridge	8	4	0	0	16
Calgary	7	5	0	0	14
Saskatoon	6	6	0	0	12
Winnipeg	5	7	0	0	10
Brandon	4	8	0	0	8
St. James	3	9	0	0	6
Weyburn	2	10	0	0	4
Regina	1	11	0	0	2

Riggs is Winner

In Straight Sets

(AP)—Bobby Riggs, the pro champion turned in a 5-3, 6-2, 6-2 match of their current tennis series before a near-capacity crowd at the Forest Hills stadium.

THE victory put Riggs back in the lead with a margin of 9 wins to 8 in their barbed wire series, defeated South American player, defeated South American player, defeated South American player.

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So Long, Lippy

Colorful Magerkurth

Goes as Leo Returns

NEW YORK, Jan. 31.—(AP)—For many baseball fans, especially those in Brooklyn, they missed those colorful incidents known as rhabarbs.

THERE WAS no Leo Durocher last night at home in the old days when an umpire often had to fight his way out of a ball park. Big George never ran away from a scrap.

HE DIDN'T have to get into the ring with the Dodgers, but he was big enough to take care of himself. "The Magerkurth" stands six-foot-four and weighs 200 lbs. Many years ago he played right field for the St. Louis Cardinals.

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(Former Prime Minister of Poland and President of the Polish Peasant Party)

it's *Curtain Time*.

Edw
eldine
asper
educ
nville
ovost
Paul
rhild
eville
right
dw
knife

Auto Construction (Garage), Ltd.	Graham	M. Ineson & Sons	Gunn	G. Gardiner	Hazeldine
Hilldon	Andy's Garage	Indre	Jasper Park Motors	Jasper	Ledmo
Ilkley	Motors & Service	Mayethorpe	H. Henderson	Morville	Leeds
Legal	Mayethorpe	Faraday	Rutlan's Sale & Service	Froynt	Leeds
Manston	Motors & Service	Faraday	St. Paul Motors Ltd.	St. Paul	Thornhill
Leite Garage	J. T. Hoplin	Mayethorpe	Two Wheel Garage	McIntosh Motors	Vegreville
Smoky Lake	W. J. Carruthers	Strome	McIntosh Motors	McIntosh Motors	Vegreville
Stony Plain	Two Wheel Garage	Strome	McIntosh Motors	McIntosh Motors	Vegreville
Tofield	Karluk's Garage	Vilna	McIntosh Motors	McIntosh Motors	Vegreville
Viking	Brooks Motors	Westlock	McIntosh Motors	McIntosh Motors	Vegreville
Warburg	Therien	Mundare	McIntosh Motors	McIntosh Motors	Vegreville
Willingdale	Jubilee Service Garage	Mundare	McIntosh Motors	McIntosh Motors	Vegreville
Woolf			McIntosh Motors	McIntosh Motors	Vegreville
Coastpur			McIntosh Motors	McIntosh Motors	Vegreville

Jensen's Transportation . . . 148

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Vegetable prices, along with those for meat, clothes and household goods, are bringing gas from Canadian housewives. A good-sized cabbage, for example, sells in some Canadian cities for . . . Which puts

Council of Social Agencies

Alberta Adoption Procedure Sharply Criticized at Probe

Sharp criticism of Alberta adoption procedure and handling of government wards, coupled with a recommendation that policies of the provincial child welfare commission and the child welfare branch be put in writing, featured Wednesday sessions of the Royal Commission probing Alberta welfare administration.

WEDNESDAY's submission to the commission was by Edmonton Council of Social Agencies. It was led by Miss Harriette Baskin, executive director of the council. "The government's policy on adoption in some respects is 'poorly conceived' and not in the best interests of the children," she stated. "The welfare department policy which aims at placing as many wards as possible in free foster homes, and which regards each child as placed as eligible for adoption in those homes, appears to this council as poorly conceived and not in the best interest of the children."

Selection of foster homes by the department also was rapped. In the brief, which claims some of these homes, in which wards have been placed should never have been considered as possible adoption homes. Recommendation that the Royal Commission investigate present adoption procedure and practices was made during the submission.

The commission also was asked to investigate standards used in assessing adoption homes, the use of written endorsements relating to those seeking to adopt, the frequency of follow-up visits during the preliminary year of an adoption case.

MOVING OF government wards from one home to another, and from place to place, was condemned by the council submission. "Some of the cases of which we have heard, involve as many as four moves in 12 months, five in 16 months and three in nine months," it stated. "The council claims frequent moving about of wards is aggravated by department policy of using free homes wherever obtainable."

The council asked in its submission that the welfare commission undertake an examination of department files to determine if sufficient attention is given individual needs of children when homes are being selected for them. It urged as requiring particular attention is the number of moves, the frequency of words and consequent interruption in their schooling.

THE SOCIAL agencies council

Calls for Armed Military Might

Reds Seek World Domination—King

OTTAWA, Jan. 21. (CP)—The United Nations Commission on Disarmament is aiming at global domination, Prime Minister King last night called on the "free world" to unite to "maintain a preponderance of military strength on the side of the free world."

HE DENOUNCED Communism as a "new and terrible menace" and asked the United Nations to "concentrate on the organization of an international force to hold it in check."

Using some of the strongest denunciatory language of his career, Mr. King, in a speech to the House of Commons, said the danger of the world being dominated by the "international force of the free world" is "a danger of the free world being dominated by the international force of the free world."

Say Poliomyelitis Virus Isolated

MINNEAPOLIS, Jan. 21. (CP)—The Minneapolis Tribune has reported that Dr. Frank Collins, assistant professor of physiology at the University of Minnesota, has for the first time isolated a poliomyelitis virus.

The isolated virus, "MMV," is said to be small, animal, and non-replicative. It is said to be a "new" virus, and is said to be a "new" virus, and is said to be a "new" virus.

Dr. Collins, himself, a polio victim at the age of three, came to the United States in 1928, and is a Czechoslovakian after a Russian occupation of the Sudetenland.

Says Union Rule Is Morale Builder

CHICAGO, Jan. 21. (AP)—A representative of the International Typographical Union (ITU) said a National Relations Board hearing today that a union rule on "bribe" advertising was a "morale builder" that provided job security.

The rule, which the publishers have criticized as "featherbedding," requires that a newspaper sent to its own composing room advertisement must be submitted to the (readers-made) form by advertisers.

Joe Shoben, scale committee chairman of the Chicago Typographical Union, Local 16, whose members are on strike against the Chicago daily publishers, said:

"The rule is a morale builder. It keeps the men busy. If it wasn't for that they might be in the street in a matter of days. It keeps the men busy. It keeps the men busy. It keeps the men busy."

Exiled Monarch Goes on Holiday

BRUSSELS, Jan. 21. (Reuters). King Leopold of the Belgian was today expected to leave for a holiday in the Swiss Alps. He is said to be in good health and is expected to stay in the Alps for several weeks.

He will be accompanied by his family, including his wife, Queen Astrid, and their children. The king is said to be in good health and is expected to stay in the Alps for several weeks.

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Fight for Railway

OTTAWA, Jan. 21. (AP)—Pro-government forces today fought a bitter battle for control of the railway. The battle was fought in the House of Commons, where the government sought to pass a bill to increase the power of the railway board.

The bill was opposed by the opposition, who argued that it would give the government too much control over the railway. The bill was passed by a narrow margin.

Stick to Guns In Hockey War

ST. MORITZ, Switzerland, Jan. 21. (AP)—The dispute over which of two United States ice hockey teams shall play in the Winter Olympic games starting Jan. 3 is headed for a showdown with all principals sticking to their guns.

The 11-man Amateur Athletic Union, which carries the endorsement of the United States Olympic committee, was expected to arrive today.

ITS RIVAL, the Amateur Hockey Association team, which only has been accepted by the Canadian Olympic organizing committee, is touring in Czechoslovakia.

Quick relief came from the Swiss in reply to a Chicago dispatch saying the United States Olympic committee had voted 66 to 6 to withdraw all American players from the games. The vote was unanimous.

MARCEL HENNINGER, president of the Swiss Olympic committee, said that every Swiss player remains unchanged. All the American players, including the hockey team, have been accepted by the Swiss Olympic committee.

Only eight days remain until a decision must be made at a meeting Jan. 28 of the executive committee of the International Olympic committee.

Heiress Seeks Freedom From Exile Husband

NEW YORK, Jan. 21. (AP)—Manny Davis, the heiress, 23, gold price heiress, is asking annulment of her marriage to Count Alfred de Marigny, whom she stood by during his trial on a charge of murdering his father, Canadian mining millionaire Sir Harry Davis, it was disclosed yesterday.

Her husband, 41, acquitted on the 1942 bidges of murdering Sir Harry, is living in Montreal. During the trial, information was brought out that the two were married while Mrs. Davis was a student in a fashionable French school here.

Truck Hits Train, Man Is Injured

A truck which ran into the side of a CNR freight car 97 street between 126 and 127 avenues about 8:30 p.m. Tuesday, caused injuries to a passenger in the truck, Percy Gault, 34, 97 street. He was taken to the hospital with a fractured skull.

The truck was driven by a man who was not injured. The truck was carrying a load of lumber.

Reaches Highest Rank in Navy

LONDON, Jan. 21. (Reuters)—Admiral Sir John Cunningham, first Lord Lord and chief of the Royal Navy, was promoted to admiral of the fleet, the highest British rank, today.

He is the first British admiral to be promoted to this rank since 1914.

Seaway Project Is Re-Endorsed

ALBANY, N.Y., Jan. 21. (AP)—The New York state power authority today re-endorsed the St. Lawrence seaway project and at the same time a Republican assemblyman introduced a bill to speed up the project.

The bill would require the state to complete the project by 1955. The project is a major waterway project in the Great Lakes region.

Crash Kills Seven

NIAGARA, Jan. 21. (AP)—A small airplane crashed today near Niagara Falls, killing seven people. The plane was carrying a group of tourists.

The crash occurred while the plane was taking off from a small airfield. The pilot was not injured.

Should Be a Fly on His Nose?

OTTAWA, Jan. 21. (AP)—Prime Minister King today said that if a fly were on his nose, he would not mind it. He was speaking at a press conference.

He was asked if he minded the criticism of his government. He replied that he did not mind it.

Say Black Market In Forged Passports

ROME, Jan. 21. (AP)—An Italian newspaper today said that a black market in forged passports was operating in Rome. The paper claimed that the passports were being sold for high prices.

The black market was said to be operating in the city of Rome. The passports were being sold for high prices.

\$100,000 Fire

OTTAWA, Jan. 21. (CP)—Firemen today last night brought under control a devastating fire which started in a two-story building in Ottawa's downtown area. The fire caused damage estimated at \$100,000.

The fire started in a building on the corner of King and Somerset streets. The fire spread quickly and caused significant damage.

Cancel Curling

OTTAWA, Jan. 21. (AP)—The Ottawa Curling Club today announced that it had decided to cancel its curling season. The decision was made due to a lack of interest and funding.

The club had been planning to start its season in January. The decision was a disappointment for the club members.

C. H. Snell New President Alberta Land Surveyors

C. H. Snell, Red Deer, was elected president of the Alberta Land Surveyors' Association at the annual general meeting held in the Macdonald hotel on Tuesday. He succeeded J. H. Snell, who had served as president for the past year.

Other officers elected were: W. E. Zintak, Edmonton, vice-president; C. W. Lester, of the quality surveyors association, treasurer; and J. H. Snell, of the quality surveyors association, secretary.

City Sells Land For Apartments

Two apartment houses, a lumber storage warehouse and a small building will be erected on property sold Tuesday by the city land department. The four transactions totaled approximately \$300,000.

The property was sold to a private developer who plans to build the apartments. The city land department is responsible for the sale of city-owned property.

B.C. Premier Hits Socialism

VICTORIA, Jan. 21. (CP)—Premier Byron Johnson, in his opening address to the B.C. legislature today, attacked socialism and its policies. He claimed that socialism was a threat to the province's economy and way of life.

Johnson said that socialism was a "dangerous" ideology that sought to replace private enterprise with government control. He urged the legislature to support policies that would protect the province's interests.

Calgary Power Plans Expansion

Completion of the power line to the new oil town of Devon within a month was predicted by C. A. Gault, president of the Calgary Power Company, who is visiting this district for a few days making over company property here.

The power line is a major project for the company. It will provide electricity to the new town of Devon, which is a rapidly growing area.

Certain Lands in South Reserved

Certain lands in the south of the province have been set aside and reserved for under the control of the federal government, according to an official announcement released by the government today.

The lands are being reserved for future development. The government is planning to build a new town in the area, and the reserved lands will be used for this purpose.

Approves Raise Jobless Benefits

OTTAWA, Jan. 21. (CP)—The House of Commons today approved a bill to increase unemployment insurance benefits for jobless workers. The bill would increase the weekly benefit by 10 percent.

The bill was passed by a large majority. The government is committed to providing support for jobless workers during these difficult times.

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VIGOROUS AND UNITED EFFORT NEEDED TO COMBAT INFLATION

SAYS F. H. MARSH, PRESIDENT,
THE BANK OF TORONTO



Gentlemen:

Problems to Solve

I feel sure you will agree that the statement presented by the General Manager is excellent. We have had a good year, and the position built up over the past 92 years has been well maintained. The Bank of Toronto has upheld its national reputation as a financial institution pursuing the highest ideal of good banking.

From the wartime economy, which required the sacrifice of every other consideration in order that goods and services be provided as part of the national plan for the winning of the war, we are gradually returning to a normal way of life.

A Year of Prosperity

The past year has been one of prosperity in this country. Yet it must be apparent to all that conditions are still abnormal. The time of complete adjustment will come. Government, industry and finance must remain on guard against the difficulties which may continue to arise from time to time.

World Position

For many years it has been evident that a nation cannot reduce its political or economic isolation. Seeking to overcome the extremes of nationalism, which hampered trade during the interval between the two world wars, some 25 of the world's great trading nations brought about the Geneva agreements designed to reduce import tariffs and other impediments to commerce. Further, the International Trade Organization of the United Nations is trying to develop sounder practices and codes for a better and freer movement of goods between the countries of the world.

Canada's Part

While Canada, by reason of its industrial and agricultural production, has taken an active part in these arrangements, we continue to be too large degree dependent upon imports from the United States. This has meant a drain on our holdings of U.S. dollars, as a result of which the Canadian government has deemed it advisable to impose numerous trade restrictions and controls. Obviously, the full benefits of world trade cannot be realized until restrictions and controls are removed.

The Marshall Plan

Considering our high degree of dependence on exports, especially to the United Kingdom and continental Europe, it is plain that the rehabilitation of Europe is a matter vital to this country. Already, in gifts and loans, Canada has done a great deal to help Europe. Much of this has come from the heart, but our leaders also tell us that the assistance to Europe is not only wise. However, the needs are so great and the problem so vast that only the United States can undertake measures sufficiently comprehensive to provide any hope of success. The Marshall Plan is an acknowledgment that nations are interdependent and that North America cannot prosper indefinitely while millions of Europeans live below the subsistence level.

When we compare the labor and austere conditions in Britain, and the chaos on the continent of Europe, and our position at home, we must realize that we enjoy an unusually favored place in the world's economy. But it will require constant vigilance to preserve our nation, its systems and its freedom.

Our chief current danger is that of being swept along with the present inflationary trend. As bankers we must encourage sound expansion. Business must realistically appraise its own position and in selling to consumers must be prepared to take the undue advantage of the ready money which momentarily is in hand. Citizens of all ranks should realize that they are buying to essential purposes and wherever possible resist prices which are inflated by the money market.

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Forestry

Lumber, pulpwood, and a variety of other forest products, including rayon and plastics from cellulose acetate, have continued in active demand. The great timber provinces actively are pursuing plans of forest-protection and there is hope that with proper coordination and supervision a halt will be brought to the wasteful practices of the past. It is known that a tract of woodland may be reforested productive year after year and yet be in better condition a century hence than it is today, provided it is wisely and conservatively handled, having regard to its increasing value and importance nationally.

Mining

The Federal Government has shown that it is aware of the importance of our mining industry and its vital place in Canada's economy. During 1947 gold production stood at \$100,000,000—an increase of about seven per cent over the previous year but far below the 1944 peak of almost \$200,000,000. New methods of discovery are extending the gold areas but shortage of money handicaps development. There is general agreement that production of gold and base metals should be encouraged.

The total production of all minerals in Canada—valued at \$410,000,000 for 1947—has broken all records. From deposits found in Northern Ontario and over the Quebec-Labrador border are adding to our potential output. Further discoveries in Alberta are highly important to our petroleum supplies. Of considerable significance also is the report of deposits of high grade subbituminous coal in northern British Columbia. The great heritage of mineral wealth with which we have been endowed by nature is one of our most precious possessions. Handled properly by reasonable Canadians in business and government, it can do much to maintain and increase our high standards of life in this country.

Immigration

Shortage of labor in mining areas gave point to the need for more extensive immigration. The European situation is such that government officials can hand-pick prospective immigrants trade by trade and skill by skill. Canada needs more farmers, technicians and workers in nearly every field. Many highly trained Europeans, especially those who have suffered under Communism, are ready and anxious to reach our shores. Indeed, the suggestion has been made that as well as contributing money, food and clothes to sustain European freedom, some Government assistance should be given to help build Canada.

Agicultural Resources

An unfavorable growing season in 1947 lowered our agricultural production but the increase in prices may keep the figure of farm income level with those of 1946—though this money will buy less than it did last year. Plans for improving Canada's soil, water and farm machinery and increasing mechanization, showing steady improvement. Still, our country is a long way from being made in reducing costs of natural resources. The program of keeping men on the farm is being worked but better houses and wages, modernization of farms and long quarters, good roads and the periodic transportation, may help bring a better balance between farm and city.

Keep Canada Free

More than any other year, 1947 has helped to enlighten Canadians about the common cause of real economic systems. Many people have never before known that socialism, whatever its claims, means regimentation of the population and a lowering of the standards of life. Even in Great Britain the Government has thought it necessary to assume complete control over every aspect of an individual's life. Citizens may now be put in touch with the Government's changing mood from policy to policy, determined from factory or farm, according to the official view of what is necessary.

The result is that we have had more growth of labour in both Canada and the United States have made a decided effort to remove from Canada the influence those who belong to the extreme left. It is now recognized that Communists are not true Canadians, nor are they a political party, but the agents of a form of government which is entirely foreign to our way of life.

Labour and Profit

Labour, too, is giving more study to the free enterprise system under which Canada's high standards of life have been built and maintained. Many leaders within our ranks that labour receives the greatest share of the economy's dollar, that there are the most dangerous features of Communism and Socialism, business must sell itself and by operating according to high ethical standards, emphasize its advantages to the people as a whole. A business is a human undertaking and its executives, to obtain best results, must do this in promoting the spirit of friendly relationship among all engaged in its operation.



F. H. Marsh, President since 1942, is appointed Chairman of the Board.



J. L. Carson, newly appointed President, has been Vice-President and Director since 1942.



B. S. Vanstone, General Manager since 1942 and Director for the past year, becomes Vice-President.



L. G. Gillett, Assistant General Manager for the last four years, is appointed General Manager.

B. S. VANSTONE, GENERAL MANAGER, REPORTS RECORD NEW BUSINESS

Canadians must work together for Country's Future

The Ninety-ninth Annual Statement presented to you today can, I am confident, be regarded as in every way satisfactory.

Profits

Our earnings have been well maintained and total profit, \$2,311,537 after our contribution to the Pension Fund (full provision for flat and doubtful debts having been made), was actually higher by \$137,706 than a year ago. However, Income Government taxes \$200,332, were \$118,476 greater, and Depreciation on Bank Premises and Equipment, \$131,532, was also up \$20,955. After these deductions the net amount available for distribution was \$1,187,762, a decrease from last year of \$6,096.

Dividends paid during the year at the rate of \$1.20 per share (the equivalent of 3.45% on the shareholders' funds consisting of Capital, Reserve Fund and Profit and Loss Account) totalled \$7,000, leaving a balance of \$167,762 carried forward to Profit and Loss Account. In relation to our Paid Up Capital, \$5,000,000, our Reserve Fund and Profit and Loss Account now total \$1,761,762, a position of which we may well be proud.

Total Assets

Total assets, \$101,000,000, have increased over \$20,000,000 from a year ago and are the highest in the Bank's history. The liquid position continues excellent, quick assets \$20,000,000, less than a year ago and \$15,000,000 in the public.

Securities

Reflecting the general expansion in business and the greater demands of our borrowing customers, our total investment in securities is \$70,000,000, less than a year ago and now totals \$187,000,000 of which \$164,000,000 is in Dominion and Provincial Government bonds and \$23,000,000 in Municipal and other securities.

Call Loans

Call Loans, \$2,700,000, have decreased \$400,000.

Current Loans and Discounts

A year ago we reported a gratifying increase in Current Loans of 28%. In the past twelve months we have continued to share to a very satisfactory extent in the general growth of business and this year Current Loans, \$12,200,000, are higher by \$30,000,000—over 30%.

Our loans are well diversified and the recent general expansion has given a greater use of our facilities by practically all classes of borrowers.

Acceptances and Letters of Credit Outstanding

These reflect our expanding of export and import trade. The total, \$9,900,000, is higher by approximately \$3,000,000, a remarkable increase and one that is a further and gratifying indication of the increased extent to which our commercial customers are employing our facilities.

Bank Premises

Bank Premises \$4,067,000, are higher by \$195,000. Our growing volume and the opening of new branches has required the expenditure of fairly substantial amounts for additional premises and equipment and in addition an extensive programme of improvement and modernization is being proceeded with as circumstances permit.

Deposits

Our deposits from the public now exceed \$17,000,000, an all-time high, over \$11,000,000 more than a year ago. Deposits bearing interest, \$14,000,000, have increased \$15,000,000 and now total \$19,000,000, an increase of \$10,000,000 over the year. Our interest-bearing deposits have increased over 150%.

Domestic Government deposits, \$16,000,000, are lower by \$16,000,000.

Branches

We opened 11 new offices during the year and now have a total of 209 locally situated offices and 23 in the two years.

Inspections

The Bank's Inspectors have, during the year, inspected all branches with the exception of four opened in the last few months and the shareholders have made the customary audit of cash, securities and loans at Head Office and the principal branches at Toronto, Montreal, Winnipeg and Vancouver.

Staff

We now have a staff of 2,076, 127 more than a year ago and 748 more than in 1939. Of the total, 931 are women. In the past year they have performed their duties well and faithfully and I am particularly proud at this time to pay tribute to their loyalty and efficiency, an asset which should and appears in our balance sheet but which we value highly.

With the mounting cost of living it is not easy for many of our employees, particularly the younger men with family responsibilities, to carry on without strain. We have a full realization of their problem and since the lifting of salary controls have done what we could to ease the situation by increased salaries, bonuses and living allowances. That what has been done in this regard is acceptable is indicated by their co-operation and whole-hearted effort.

Customers and Shareholders

We are anxiously apprehensive of their loyalty and support. To those who have joined up during the year we extend a hearty welcome with the assurance that it will be a pleasure to serve them at any and every branch.

Security and Service

The past year in Canada has been a most extraordinary one—full of excitement, high wages and good markets for our products at excellent prices with the result that farmers, merchants, industrial concerns and individuals have never in latter shape. The position of Canada today is one of good fortune. Families have more of

many—perhaps most—of our life it is to be found through education. That of knowledge comes understanding and a recognition that such a step is to be taken. The more we know, the more we are to practice consideration and self-control, and to contribute our best efforts to the work before us. This great fire—education—of serving of the utmost support of every individual and institution. Our natural resources are also enough to keep Canada high in her world place unless they are developed at the hands of an enlightened public, and expanded by experienced and capable technicians and management to the benefit of our national economy.

THE BANK OF TORONTO



